

INSTITUTE	FACULTY OF MANAGEMENT STUDIES
PROGRAM	BACHELOR OF BUSINESS ADMINISTRATION
SEMESTER	2
COURSE TITLE	ACCOUNTS EXECUTIVE
COURSE CODE	04SC0001
COURSE CREDITS	0

Course Outcomes: After completion of this course, student will be able to:

- 1 Ascertain different types of tax liabilities, evaluate tax compliance documents and prepare tax challans and make tax payments.
- 2 Seek and receive income tax declarations from employees, calculate net salaries after deductions, prepare salary statements giving details of earnings and deductions.
- 3 Verify the receipt / payments related documents and record the receipt / payment transactions in the book of accounts, prepare reconciliation statements and execute cash and inventory management.
- 4 Obtain and verify documents related to purchases / sales and pass accounting entries in journals.
- 5 Make provisions under various heads, prepare statement of depreciation, and prepare reports on profit and loss account and balance sheet and other financial statements.
- 6 Communicate effectively with customers, superiors and colleagues, maintain service orientation and achieve customer satisfaction.

Pre-requisite of course:NA

Teaching and Examination Scheme

Theory Hours	Tutorial Hours	Practical Hours	ESE	IA	CSE	Viva	Term Work
4	0	0	50	50	0	0	0

Contents : Unit	Topics	Contact Hours
1	Taxation related concepts Basic concepts like due date, previous year, assessment year, rates of taxes, TDS and TCS rates, time of deduction/collection • Comply with TDS/TCS provisions, advance tax and filing of return of income • E-filing tax returns.	5

Contents : Unit	Topics	Contact Hours
2	<p>Understanding GST Concepts Understanding GST Concepts: Comprehend the fundamental concept of GST • The concept of supply • Differentiate between taxable and non-taxable supply • The applicability of SGST, CGST and IGST • Charge of GST including composition levy • Explain how IGST is levied • Adjustment against Tax Payable and input tax credit set-off • Exemptions of GST • Value of supply • The process of making tax payment to the Government • Demonstrate E-Filing Returns • Tax related concepts like • Time of supply of goods/services • Place of supply • Location of supplier of goods • Tax terminologies such as input tax credit, output tax, TDS, tax collected at source (TCS) and rates of TDS, output tax, and/or Goods and Services Tax (GST), etc. • Tax invoice</p>	5
3	<p>Incidence of Taxation Incidence of Taxation: The incidences of taxation • Time of supply of goods and services • The purpose of place of supply • Define location of supplier of goods • Define the recipient with respect to supplies involving payment and supplies not involving payment.</p>	1
4	<p>Registration under GST the optimum size • Evaluate the PAN based Registration Process, its rules, and the Purpose of registration • Differentiate between single registration and multiple registrations for different business vertical • Registration- centrally or selectively in each state • The details that are to be furnished during registration • Common mistakes made during registration • Differentiate between Taxable Person vs Registered Person • The Registration Timelines – Migrations • Record the benefits of registration • Form filling with case studies.</p>	4
5	<p>Calculation of Tax Liability The concept of input credit • Input Tax Credit eligibility using case studies • Set-offs under GST wherever applicable • Differentiate between consideration and valuation</p>	7
6	<p>Payment under GST and Return filing The types of payment, modes of payment, rules of collection of taxes • Preparing different Challans, CPIN & CIN • Compare TDS and TCS • Cases for reversal of credit • Calculate the tax liability based on various case studies • The penalties for late payments • Practice on the process of online payment • Return filing under GST.</p>	3

Contents : Unit	Topics	Contact Hours
7	<p>Prepare and perform payroll function</p> <p>The components of salary and their details • The process of maintaining records of employees' details • The deductions and exemptions allowable in respect of allowances and perquisites • The meaning and components of salary for the purpose of exemption, valuation of perquisites etc. • Income Tax declarations submitted by employee • Compute the deductions available under Chapter VI-A Prepare tax computation sheet of employees • Prepare advice statement relating to Income Tax and provident fund • Prepare net salary Statement • Complete the joining formalities and record maintenance of employee details • Prepare the exit formalities of employees Prepare the full and final settlement- salary, incentives, provident fund (employee's contribution & employer's contribution), Gratuity, Superannuation, arrears, etc • Prepare the full and final settlement- salary, incentives, provident fund (employee's contribution & employer's contribution), Gratuity, Superannuation, arrears, etc • Assess how incentives, bonus, variable pay and incentives are calculated • Design and prepare appraisal letters</p>	3
8	<p>Basics of accounting Prepare receipt and payment voucher</p> <p>Basics of accounting Prepare receipt and payment voucher: • Understand the basic concepts in accounting • Interpret the objectives of financial accounting • The advantages and limitations of financial accounting • Familiarize with the important accounting terms and concepts • The double entry system • The different types of accounts • Recognize business transactions and their source documents • The method of recording business transactions • Methods of recording business transactions • Pass different types of journal entries • Prepare various ledger accounts • Compare different types of receipts and payments in a business • Inspect purchase orders, purchase journal, supplier and payment details • Examine the documentation submitted along with purchase order/invoice • Prepare delivery challans and vouchers • Create a sales invoice • Recognize the concept and application of subsidiary books • Record purchase/sales in respective journals • Operate the Tally system and learn to pass entries in Tally • Analyze the process of cash payments • Analyze the process of payments through electronic channels (cheques, DD, PO, RTGS, NEFT, IMPS, ECS, etc.) • The concept of reconciliation • Prepare reconciliation statements • Determine opening and closing cash • The nuances of handling cash Prepare cash-flow statements and reports.</p>	9

Contents : Unit	Topics	Contact Hours
9	Prepare financial statements Prepare financial statements: • The concept of trial balance and reason • The process of maintaining stock ledgers, rejection in and rejection out, delivery note, etc. • The process of physical verification of stocks • The 5S model of filing records for easy retrieval of the same • The concept of creating provisions for certain expenses / doubtful debts • Prepare documentation required for provisioning • The process of provisioning • Depreciation and the methods to calculate depreciation • The cost capitalization concept • The concept of block of assets • Prepare a statement of assets with details such as purchase date, applicable rate of depreciation and book value • Estimate the depreciation for each of the asset contained in the list • Prepare a report/depreciation journal/or by any other term referred to as, showing the details of depreciation calculation • Verify the entries made in the Tally software • Identify the nature of expenses and income covered in the profit and loss account • Interpret in detail profit and loss account • Prepare profit and loss statement using Tally software • The process of preparation of final accounts/financial statements • Distinguish between trading, manufacturing and profit & loss account • Understand balance sheet and its formats as per Schedule III to the Companies Act, 2013 • The classifications of items/elements of the balance sheet • Interpret in detail about the major headings in the balance sheet • Prepare various reports in Tally based on the financial data	10
10	Communicate effectively and achieve customer satisfaction The art of active listening and paraphrase effectively in order to understand the customers, superiors and colleagues • Sensitivity to: language, gender, cultural and social differences in addressing customers, superiors and colleagues • Positive attitude, correct body language, dress code, gestures and etiquette • Value customer satisfaction and aim to gain customer loyalty	1
11	Maintain Integrity and Ethics Fair practices and unfair trade and/or corrupt practices • Maintain records meticulously • Protect customer's information • Protect data and information related to business or commercial decisions • Avoid misrepresentation or misinformation • Practice ethics in day-to-day processes • Avoid defaming products and services of competition.	1
12	Focus on Teamwork Share relevant inputs, feedback and insights to build mutual trust • Exchange, defend and rethink ideas • Support team members to accomplish goals • Facilitate group decision making and deal productively with conflict.	1
Total Hours		50

Textbook :

- 1 BSFI- Study Material, BSFI, BSFI, 2022

References:

- 1 BFSI, BFSI, BFSI, BFSI, 2022

Suggested Theory Distribution:

The suggested theory distribution as per Bloom's taxonomy is as follows. This distribution serves as guidelines for teachers and students to achieve effective teaching-learning process

Distribution of Theory for course delivery and evaluation					
Remember / Knowledge	Understand	Apply	Analyze	Evaluate	Higher order Thinking
20.00	30.00	25.00	15.00	10.00	0.00

Instructional Method:

- 1 Lecture

Supplementary Resources:

- 1 <https://nsdcindia.org/accounts-executive-accounts-payable-receivable>